



INTERNATIONAL JOURNAL OF ACADEMIC RESEARCH IN BUSINESS & SOCIAL SCIENCES



Economic Distress and Suicide

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Abstract

This research aimed to study the nexus between the economic crises and commit suicide of the G7 countries by using a panel data approach. In this study, the variables collected are the number of suicides (SUICIDE), Gross Domestic Product per capita (PCGDP), the number of unemployed (UNEMP), the alcohol consumption per capita (ALC) and the fertility rate (FERT) were collected. This research adopted various tests such as the Ordinary Least Square (OLS) Regression model, Random-Effects model, Fixed-Effects model, Breusch-Godfrey Lagrange multiplier and Hausman test to analyse the data collected. The results of the analysis show that the UNEMP is positively correlated to the number of suicides while the FERT is negatively correlated to the number of suicides. On the other hand, the PCGDP and ALC do not affect the number of suicides significantly which implied that the PCGDP and ALC have a mix relationship with the number of suicides. In short, the UNEMP and FERT are the leading factors that affect the number of suicides in the G7 countries.

Keyword: Suicide, Economic Crisis, Unemployment, Random Effect, Fixed Effect.

Introduction

Suicide, generally defined as an action taken intentionally to harm one's life and causing one's own death. In today's world, suicide as the silent killer has always been a sensitive issue that the societies rarely or even refuse to speak in the public. However, the choice of people chose to ignore the prominent killer has contributed to the rise in the number of suicide deaths around the world. It is notable that the suicide is the second leading cause of death among the 15 to 29 years old (World Health Organization, 2017). According to the World Health Organization (WHO), it is reported that a statistical figure close to 800000 people died each year due to suicide excluding the number of suicide attempts. This figure indicated that almost one people commit suicide every 40 seconds and it is believed that the number will continuously grow in the future (World Health Organization, 2017). It is observed that the increase in the suicide rates surged to a higher level during the period of economic crisis based on the evidence concluded from certain research studies. As mentioned by